

FWHS Real Estate Portfolio 2026 Budget Summary

FWHS Property Count	Total Unit Count	FWHS Portfolio Valuation	Net Operating Income & Debt Service Across FWHS Portfolio					
52 <small>Footnote Available ¹</small>	9,296 <small>Footnote Available ²</small>	\$1,175,438,000 <small>FWHS Total Portfolio Value @ 6.5% Cap Rate</small>						
37 <small>GP + Owner</small>	11 <small>SLP</small>	6,070 <small>GP + Owner</small>				2,740 <small>SLP</small>	\$562,368,000 <small>GP + Owner</small>	\$581,297,000 <small>SLP</small>
Total Operating Income	Total Operating Expense	Total Net Operating Income	Total Debt Service	Total Net Revenue	Notes			
\$134,698,000 <small>Total</small>	\$60,360,000 <small>Total</small>	\$74,338,000 <small>Total</small>	\$47,000,000 <small>Total</small>	\$20,746,000 <small>Total</small>	<p>Four properties are not included in FWHS next year's budgeting:</p> <p>¹The Springs and Siddons Place currently has relocation and redevelopment plan in place.</p> <p>²Dixon at Stonegate and Harmon Senior are both under Control Agreement, which means FWHS only responsible for RAD/PBV units and were therefore excluded for this budgeting summary.</p>			
Average Operating Expense Ratio	Average Debt Service Coverage Ratio		Average Year Built					
44.81% <small>FWHS Performance</small>	53.60% <small>Industry Standard ³</small>	1.58 <small>FWHS Performance</small>	1.20 <small>Industry Standard ⁴</small>	2008 <small>Weighted Average Year of FWHS Properties</small>				

Executive Summary					Data Sources
<p>Fort Worth Housing Solutions is currently in active management of a diverse portfolio of 52 properties with an aggregate valuation exceeding \$1 billion. This expanded footprint includes unique operational structures beyond standard ownership. Consequently, specific assets are excluded from the primary operating budget: Harmon Senior and Dixon at Stonegate (governed by Control Agreements), as well as The Springs and Siddons Place, which are currently under a strategic Relocation and Redevelopment plan to transition RAD units and drive value creation.</p> <p>The diversification across senior living and multiple affordable programs reflects a de-risked investment approach that balances high-value equity partnerships with mission-driven assets. Central to this strategy is the use of surplus cash flow from newly acquired apartments and recycled capital to sustain the existing supply of affordable housing. This approach effectively leverages the financial strength of modern assets to subsidize the preservation and value-add redevelopment of aging facilities, ensuring long-term operational viability across the entire portfolio.</p>					<p>#3. Yardi Matrix #4. Fannie Mae</p>